

1-1 By: Parker, et al. (Senate Sponsor - Paxton) H.B. No. 1576
 1-2 (In the Senate - Received from the House April 26, 2021;
 1-3 May 6, 2021, read first time and referred to Committee on Business
 1-4 & Commerce; May 12, 2021, reported adversely, with favorable
 1-5 Committee Substitute by the following vote: Yeas 6, Nays 0;
 1-6 May 12, 2021, sent to printer.)

1-7 COMMITTEE VOTE

	Yea	Nay	Absent	PNV
1-8	X			
1-9	X			
1-10	X			
1-11	X			
1-12			X	
1-13	X			
1-14			X	
1-15	X			
1-16	X			
1-17			X	

1-18 COMMITTEE SUBSTITUTE FOR H.B. No. 1576 By: Hancock

1-19 A BILL TO BE ENTITLED
 1-20 AN ACT

1-21 relating to the creation of a work group on blockchain matters
 1-22 concerning this state.

1-23 BE IT ENACTED BY THE LEGISLATURE OF THE STATE OF TEXAS:

1-24 SECTION 1. (a) In this section:

1-25 (1) "Blockchain" includes digital assets, virtual
 1-26 currency, and the integration of smart contracts.

1-27 (2) "Work group" means the work group on blockchain
 1-28 matters established under this section.

1-29 (b) The work group on blockchain matters is composed of the
 1-30 following 16 members:

1-31 (1) one member of the house of representatives
 1-32 appointed by the speaker of the house of representatives;

1-33 (2) one member of the senate appointed by the
 1-34 lieutenant governor;

1-35 (3) two members representing institutions of higher
 1-36 education appointed by the governor;

1-37 (4) one ex-officio member representing the Department
 1-38 of Information Resources appointed by the governor;

1-39 (5) one ex-officio member representing the secretary
 1-40 of state appointed by the governor; and

1-41 (6) 10 members of the public, five of whom are
 1-42 appointed by the speaker of the house of representatives and five of
 1-43 whom are appointed by the lieutenant governor, who:

1-44 (A) have knowledge and experience in blockchain
 1-45 technology; or

1-46 (B) represent an industry that would benefit from
 1-47 the use of blockchain technology.

1-48 (c) The governor shall designate a member of the work group
 1-49 appointed under Subsection (b)(3) of this section to serve as chair
 1-50 of the work group. The members of the work group appointed under
 1-51 Subsections (b)(1) and (2) of this section shall serve as co-vice
 1-52 chairs of the work group.

1-53 (d) A member of the work group may not receive compensation
 1-54 for serving on the work group but is entitled to reimbursement for
 1-55 expenses incurred by the member in the performance of official
 1-56 duties as a member of the work group as provided by the General
 1-57 Appropriations Act.

1-58 (e) The Department of Information Resources shall provide
 1-59 to the work group the administrative support necessary to implement
 1-60 this Act.

2-1 (f) The work group shall meet at the call of the chair.
2-2 (g) The work group shall develop a master plan for the
2-3 expansion of the blockchain industry in this state and recommend
2-4 policies and state investments in connection with blockchain
2-5 technology. In developing the master plan, the work group shall:
2-6 (1) identify economic growth and development
2-7 opportunities presented by blockchain technology;
2-8 (2) assess the existing blockchain industry in this
2-9 state;
2-10 (3) review workforce needs and academic programs
2-11 required to build blockchain expertise across all relevant
2-12 industries; and
2-13 (4) make any legislative recommendations that will
2-14 help promote innovation and economic growth by reducing barriers to
2-15 and expediting the expansion of the state's blockchain industry
2-16 based on its findings under Subdivisions (1)-(3) of this
2-17 subsection.
2-18 (h) The chair of the work group may create sub-work groups
2-19 at the chair's discretion for the efficient operation of the work
2-20 group. The chair shall appoint the chair of each sub-work group.
2-21 The chair of a sub-work group may invite other members of the work
2-22 group to serve on the sub-work group. A sub-work group may consult
2-23 with subject matter experts.
2-24 (i) Not later than October 31, 2022, the work group shall
2-25 submit a report that includes the master plan developed under
2-26 Subsection (g) of this section and any findings and recommendations
2-27 from the sub-work groups appointed under Subsection (h) of this
2-28 section to each standing committee of the senate and house of
2-29 representatives with primary jurisdiction over economic
2-30 development or technology issues.
2-31 (j) The work group may adopt rules, procedures, and policies
2-32 as necessary to administer this section and implement the
2-33 responsibilities of the work group.
2-34 (k) This Act expires and the work group is abolished June
2-35 30, 2023.
2-36 SECTION 2. As soon as practicable, but not later than
2-37 October 1, 2021, the governor, lieutenant governor, and speaker of
2-38 the house of representatives shall appoint the members of the work
2-39 group on blockchain matters established by this Act.
2-40 SECTION 3. Not later than November 1, 2021, the work group
2-41 on blockchain matters shall hold its initial meeting.
2-42 SECTION 4. This Act takes effect September 1, 2021.

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